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SENATE BILL 58

46TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2004

INTRODUCED BY

Joseph A. Fidel

AN ACT

RELATING TO THE NEW MEXICO REAL ESTATE COMMISSION; REVISING  
RESIDENCY REQUIREMENTS FOR MEMBERS OF THE COMMISSION; AMENDING  
A SECTION OF THE NMSA 1978.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 61-29-4 NMSA 1978 (being Laws 1959,  
Chapter 226, Section 3, as amended by Laws 2003, Chapter 22,  
Section 1 and by Laws 2003, Chapter 408, Section 30) is amended  
to read:

"61-29-4. CREATION OF COMMISSION--POWERS AND DUTIES.--

A. There is created the "New Mexico real estate  
commission". The commission shall be appointed by the governor  
and shall consist of five members who shall have been residents  
of the state for three consecutive years immediately prior to  
their appointment, four of whom shall have been real estate

underscored material = new  
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1 brokers licensed in New Mexico and one of whom shall be a  
2 member of the public who has never been licensed as a real  
3 estate broker or salesperson. [~~provided~~] Not more than [~~one~~  
4 ~~member shall be from~~] two licensed broker members shall reside  
5 in any one county within the state. The public member may  
6 reside in any county within the state. The members of the  
7 commission shall serve for a period of five years or until  
8 their successors are appointed and qualified. Members to fill  
9 vacancies shall be appointed for an unexpired term. The  
10 governor may remove a member for cause.

11 B. The commission shall possess all the powers and  
12 perform all the duties prescribed by Chapter 61, Article 29  
13 NMSA 1978 and as otherwise provided by law, and it is expressly  
14 vested with power and authority to make and enforce rules and  
15 regulations to carry out the provisions of that article. Prior  
16 to a final action on a proposed change or amendment to the  
17 rules and regulations of the commission, the commission may  
18 publish notice of the proposed action in its official  
19 publication, distribute the publication to each active licensee  
20 and give the time and place for a public hearing on the  
21 proposed changes. The hearing shall be held at least thirty  
22 days prior to a proposed final action. Changes or amendments  
23 to the rules shall be filed in accordance with the procedures  
24 of the State Rules Act and shall become effective thirty days  
25 after notification to all active licensees of the filing of the

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